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December 15, 1993

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RECORDATION NO. 17977 FILED 1425

DEC 15 1993 -2 35 PM

INTERSTATE COMMERCE COMMISSION

Honorable Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
Washington, DC 20423

Dear Secretary Strickland:

I have enclosed two certified copies of the document described below, to be recorded pursuant to 49 U.S.C. § 11303.

The document is a Bill of Sale, a secondary document, dated October 29, 1993. The primary document to which this is connected is recorded under Recordation No. 17977. We request that this document be recorded under Recordation No. 17977-W.

The name and address of the party to the Bill of Sale is:

Seller:

American Finance Group
Exchange Place
Boston, MA 02109

A description of the equipment covered by the document consists of four SD-45-T2 diesel electric locomotives numbered SP 9392, 9395, 9400, and 9401.

A fee of \$18.00 is enclosed. Please return one certified copy to:

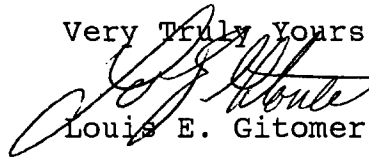
Louis E. Gitomer
Taylor, Morell & Gitomer
Suite 210
919 18th Street, N.W.
Washington, DC 20006

Handwritten signature: Judith McDonald

Honorable Sidney L. Strickland, Jr.
December 15, 1993
Page 2

A short summary of the document to appear in the index follows: a Bill of Sale by American Finance Group, Exchange Place, Boston, MA 02109, covering four SD-45-T2 diesel electric locomotives numbered SP 9392, 9395, 9400, and 9401.

Very Truly Yours,



Louis E. Gitomer

Enclosure

Bill of Sale

DEC 15 1993 -2 35 PM

INTERSTATE COMMERCE COMMISSION

AMERICAN FINANCE GROUP, a Massachusetts general partnership ("Seller"), for valuable consideration, the receipt of which is hereby acknowledged, has bargained, sold, assigned, transferred and set over and, by these presents, does hereby sell, assign, transfer and set over, unto CAPITAL ASSOCIATES INTERNATIONAL, INC. ("Purchaser") all of Seller's beneficial interest ("Beneficial Interest") in Lease Supplement No. A-4 under SPTC Trust 93-1 held under a Trust Agreement dated as of March 31, 1993, between Seller and U.S. Trust Company of California, N.A. ("Owner Trustee"), relating to the Equipment Lease dated as of March 31, 1993, between the Owner Trustee and Southern Pacific Transportation Company ("Railroad") relating to four General Motors Model SD-45-T2 Diesel Electric Locomotives bearing Unit Numbers 9392, 9395, 9400 and 9401, as more fully described in the copy of Lease Supplement No. A-4 heretofore delivered to Purchaser

Seller hereby warrants that it is the sole owner of the Beneficial Interest and that the Beneficial Interest is free and clear of all liens, claims and encumbrances, except for certain liens permitted to the Railroad under the related Lease with the Railroad and that Seller has the right and authority to sell and convey the Beneficial Interest.

Seller shall indemnify, defend and hold Purchaser harmless from and against any and all claims or liabilities resulting from any misrepresentation by, or breach of warranty, covenant or agreement of, Seller set forth herein and shall warrant and forever defend all of Seller's right, title and interest in and to the Beneficial Interest unto Purchaser and its successors and assigns against any person whomsoever lawfully claiming or to claim the same or any part thereof by, through or under Seller.

Seller, for itself and its successors and assigns, further covenants and agrees to do, execute and deliver, or to cause to be done, executed and delivered, all such further acts, transfers and assurances, reasonably requested by Purchaser for the better assuring, conveying and confirming unto Purchaser and its successors and assigns, all and singular, the Beneficial Interest hereby bargained, sold, assigned, transferred, set over and conveyed, as Purchaser and its successors and assigns shall request.

. This Bill of Sale and the representations, warranties and covenants herein contained shall inure to the benefit of Purchaser and its successors and assigns, shall be binding upon Seller and its successors, assigns and transferees, and shall survive the execution and delivery hereof.

IN WITNESS WHEREOF, Seller, pursuant to due authority, has caused this instrument to be duly executed in its company name by its officer, thereunto duly authorized, and the undersigned signatory hereto declares pursuant to 28 U.S.C. 1746 under penalty of perjury that the foregoing is a true and correct document and was executed on the date indicated below his signature.

AMERICAN FINANCE GROUP,

By John D. Watson

Title: Manager

Date: 10-29-93

CERTIFICATE OF AUTHENTICITY

I, John F. Olmstead, Sr. Vice President of Capital Associates International, Inc., certify that the documents listed below and attached hereto are true and correct copies of the originally executed documents maintained in the files of Capital Associates International, Inc.

Release of Security Interest in Lease Supplement No. A-4 Under SPTC Trust No. 93-1 executed as of October 28, 1993.

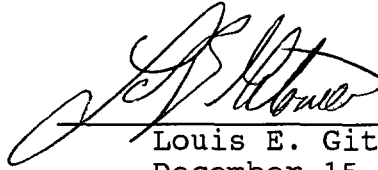
Bill of Sale from American Finance Group to Capital Associates International, Inc. executed as of October 29, 1993.

By: 

John F. Olmstead, Sr. Vice President

CERTIFICATION

I, LOUIS E. GITOMER, have compared this copy to the original Bill of Sale, dated October 29, 1993, and found the copy to be complete and identical in all respects to the original document. I declare under penalty of perjury that the foregoing is true and correct.



Louis E. Gitomer
December 15, 1993